



J. TYLER McCAULEY
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
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July 18, 2006

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

**Review of the Treasurer's Cash and
Investments for the Quarter Ended September 30, 2005**

County Code Section 2.10.070 requires the Auditor-Controller to perform reviews of cash and investments in the County Treasury every quarter, and to compare those amounts to the corresponding records of the County Treasurer and the Auditor-Controller. This report covers our review for the quarter ended September 30, 2005. Our review was limited to the following procedures:

1. Counted cash on hand as of September 7, 2005.
2. Confirmed Treasurer's cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of September 30, 2005.
3. Tested bank account and investment reconciliations as of September 30, 2005.
4. Reconciled the total cash on hand and investments on hand, and cash and investments held by banks and other safekeeping agents as of September 30, 2005, to the totals shown on the books and records of the Treasurer and the Auditor-Controller.

Summary information on the cash and investment balances is provided on the attached schedule.

The County Code provides for limited reviews of the County Treasury for each quarter of the fiscal year, and an audit in accordance with generally accepted auditing standards for at least one quarter each fiscal year. Our review for the quarter ended September 30, 2005

Board of Supervisors

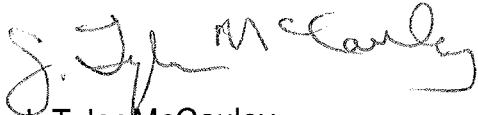
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was limited to performing the procedures discussed above, as prescribed by the County Code. Accordingly, we cannot express an opinion on the accuracy of the Treasurer's books and records. During the annual audit of the Treasurer's Cash and Investments as of June 30, 2006, a contract Certified Public Accountant will perform additional procedures in order to express an opinion on the Treasurer's records.

This report is intended for the information of the Board of Supervisors and Treasurer management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Very truly yours,

A handwritten signature in dark ink, appearing to read "J. Tyler McCauley". The signature is fluid and cursive, with the first name "J. Tyler" and last name "McCauley" clearly distinguishable.

J. Tyler McCauley
Auditor-Controller

JTM:MMO:JLS:TK

AS3.A - 621TT06EX - 1-25-2006.DOC

Attachment

c: David E. Janssen, Chief Administrative Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer
Public Information Office
Audit Committee (6)

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF SEPTEMBER 30, 2005

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash on Hand	\$ 225,648
<u>Adjusted Bank Balance</u>	
Bank of America	\$ 36,238,506
Bank of the West	82,476
Union Bank	498,291
Wells Fargo Bank	528,017
Total Adjusted Bank Balance	\$ 37,347,290
Total Treasurer's Cash	\$ 37,572,938

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF SEPTEMBER 30, 2005

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 14,247,104,228
Specific Purpose Investments	1,093,827,638
School Special Investments (1)	465,185
Special Safekeeping (1)	203,765,108
Total Treasurer's Investments	\$ 15,545,162,159

- (1) These investments are not County funds. TTC's involvement is stipulated by court orders and/or is limited to accounting for the investments and providing custodial services through TTC's bank contract.